

RECORDATION NO. 27252-B FILED

MAY 09 '08

4-20PM

SURFACE TRANSPORTATION BOARD



May 7, 2008

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) originals of a Memorandum of Lease Agreement, dated September 6, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27252.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Illinois Central Railroad
c/o Canadian National Railway
935 de la Gauchetiere St. West
Montreal, Quebec H3B 2M9
Canada

A description of the railroad equipment covered by the enclosed document is one hundred (100) boxcars, with IC marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Marcia Dunne', written over a horizontal line.

Marcia Dunne
Rail Sr. Documentation Specialist

Enclosures

(IC020)

ASSGN. NO. IC020

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MEMORANDUM OF LEASE – RIDER NO. 12

THIS MEMORANDUM OF LEASE (the "Memorandum of Lease") is made and entered into as of September 6, 2004 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Illinois Central Railroad Company ("Lessee"), an Illinois corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement dated as of January 1, 2004 (the "Agreement") and Rider No. 12 thereto dated as of September 6, 2004 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Agreement and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: RICHARD F. SEYMOUR
Title: VICE PRESIDENT
Signature: Richard F. Seymour

LESSEE:

ILLINOIS CENTRAL RAILROAD COMPANY

Name: John A.N. Lamont
Title: Sr. Manager, Asset Finance
Signature: John A.N. Lamont

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred (100).

DESCRIPTION OF CARS: Boxcars - "Plate F", A.A.R. Class XP, equipped with a single 12' plug door. Cars originally built by Gunderson Inc.

CAR NUMBERS: IC 533000 to 533099, inclusive.